Grain Market News

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Recorded grain reports available 24 hours a day (503) 326-2022 or 326-4182
Grains: Cash closing bids, to arrive Northwest Coast, as of November 2, 2006.

GRAINS: Cash Grain Bids

WHEAT: November delivery, exporter bids in dollars per bushel	This Week	Last Week	Last Year	Oct 2006 Average
US 1 Soft White	4.95-5.00	4.99-5.09	3.51-3.54	4.97
US 1 White Club	4.95-5.20	4.99-5.24	3.91-4.04	5.15
US 1 Hard Red Winter				
Ordinary Protein	5.52-5.64	5.58-5.67	4.32-4.36	5.56
11% Protein	5.62-5.74	5.64-5.77	4.44-4.47	5.65
11.5% Protein	5.67-5.79 4/	5.69-5.82 4/	4.51-4.54	5.71
12% Protein	5.67-5.79	5.70-5.82	4.51-4.56	5.72
13% Protein	5.76-5.84	5.79-5.90	4.66-4.69	5.82
13% Protein Montana Origin Milling Quality	5.76-5.84	5.79-5.90	4.66-4.71	NA
US 1 Dark Northern Spring				
13% Protein	5.76-5.87	5.72-5.82	4.55-4.74	5.71
14% Protein	5.84-5.95 4/	5.80-5.90 4/	5.11-5.19	5.80
15% Protein	5.86-5.97	5.82-5.92	5.38-5.59	5.82
FEED GRAINS: November delivery in dollars per short ton				
US 2 Barley				
Unit Trains & Barges	NA	NA	100.00-105.00	NA
Single Rail Cars-Domestic 1/	NA	NA	NA	NA
Inland Feeding Area 2/	NA	NA	NA	NA
US 1 White Wheat, Export	165.00-166.75	166.25-169.75	117.00-118.00	165.75
US 2 Yellow Corn 3/	NA	NA	NA	NA
US 2 Yellow Corn	NA	NA	NA	NA
US 2 Heavy White Oats	140.00 *	140.00 *	126.00	138.50

1/ Full coast, 48 pound test weight or better, any origin. 2/ Rail and truck delivered to Yakima, WA and Hermiston, OR. 3/ Rail and truck delivered to the Willamette Valley. 4/ First half November delivery. *Not well tested.

GRAINS: Closing cash prices, delivered selected markets, as of November 2, 2006.

MARKET	WHEAT	DOLLARS PER BUSHEL		FEED GRAINS	DOLLARS PER BUSHEL	
Great Falls	US 1 Hard Red Winter 11%	4.64	1/	US 1 Barley Malting	155.00	
Great Falls	US 1 Dark Northern Spring 14%	4.78	1/	US 2 Barley	115.00	1/
Ogden	US 1 Hard Winter 11%	4.76	1/	US 2 Barley	131.00	1/
Minneapolis	US 1 Dark Northern Spring 14%	5.46	3/	US 2 Barley	112.50	
Minneapolis	US 1 Hard Amber Durum	NA	4/	US 2 Oats Non-Milling	167.75	5/
Denver Area	US 1 Hard Winter, Ordinary	4.97		US 2 Yellow Corn	123.25	1/
Chicago	US 2 Soft Red Winter	4.39	1/	US 2 Yellow Corn	121.00	2/
Kansas City	US 1 Hard Winter, Ordinary	4.97		US 2 Yellow Sorghum	119.00	1/
New Orleans	US 2 Soft Red Winter	5.32	6/	US 1 Yellow Soybeans	236.50	6/

1/ Truck delivered. 2/ Processor bids. 3/ Milling quality. 4/ Choice milling quality. 5/ 20 days to arrive. 6/ Barge delivered.

WHEAT BIDS MIXED, BARLEY BIDS NOT WELL TESTED

Pacific Northwest Market Summary: Cash wheat bids for November Portland delivery ended the reporting week on Thursday, November 2, moderately mixed compared to last Thursday's noon bids. Bids for soft white were moderately lower and hard red winter wheat bids trended slightly to moderately lower, while bids for dark northern spring wheat trended moderately higher.

December wheat futures ended the reporting week on Thursday, November 2, slightly to sharply lower compared to last Thursday's closes: Chicago 16 cents lower at $4.91-1/2, Kansas City 6-1/4 cents lower at $5.24, and Minneapolis 3-1/4 cents lower at $5.03-1/2. Chicago December corn futures closed 17-3/4 cents higher at $3.44-3/4 and November soybean futures closed 20-1/2 cents higher at $6.48-1/4. Soybean futures again closed sharply higher for the week, with support coming from higher soybean oil futures, non-commercial and speculative buying, and from ideas that soybeans are low-priced compared to wheat and corn futures. Additional support came from ideas that increasing corn-planted acres next year will take away from soybean-planted acres. Profit taking, ideas that soybean futures had become overbought, and increased producer selling were negative factors during the week. Corn futures also ended the week higher than week ago closes, with support coming from a bullish new export sales report released by the USDA on Thursday for the week ended October 26; and by a private crop report which forecast this year's U.S. corn crop as lower than the USDA's

Pacific Northwest Market Summary (Continued)

October estimate. Profit taking and carry-over weakness from lower wheat futures weighed on corn futures. Wheat futures trended moderately to sharply lower for the week, with pressure coming from lower-than-expected inspected-for-export sales released by the USDA on Monday and by profit taking, while a reduced Australian wheat production estimate, and higher corn futures for the week, were supportive factors. Good new export sales for the week ended October 26, including 400,000 MT of hard red winter wheat to Iraq and 60,000 MT of soft white wheat to Egypt, were also supportive factors.

Bids for **US 1 Soft White Wheat** for November Portland delivery ended the reporting week four to nine cents per bushel lower than week ago bids for November delivery, pressured by lower Chicago December wheat futures.

Bids for 11.5 percent protein **US 1 Hard Red Winter Wheat** for November Portland delivery ended the reporting week one to three cents per bushel lower than week ago bids for November delivery. Moderately lower Kansas City December wheat futures weighed on bids, while moderate exporter demand tempered declines. On Thursday, bids for 11.5 percent protein were as follows: first half November $5.67 to $5.79, mostly $5.69, last half November $5.69 to $5.79, mostly $5.71; first half December $5.72 to $5.81, last half December $5.73 to $5.81; January $5.81 to $5.89; February $5.84 to $5.92; and March $5.87 to $5.94.

Bids for 14 percent protein **US 1 Dark Northern Spring Wheat** for November Portland delivery ended the reporting week four to five cents per bushel higher compared to last Thursday's noon bids for the same time period. Good exporter demand in order to meet export vessel commitments were supportive to bids. On Thursday, bids for 14 percent protein were as follows: first half November $5.84 to $5.95, mostly $5.86, last half November $5.85 to $5.95, mostly $5.88; first half December $5.87 to $5.97, last half December $5.89 to $5.97; January $5.89 to $6.00; first half February $5.91 to $6.02, last half February $5.91 to $6.04; first half March $5.93 to $6.06, and last half March $5.93 to $6.08.

Pacific Northwest Export News: There were ten grain vessels in Columbia River ports on Thursday, October 26, with four docked compared to seven last Thursday with three docked. Confirmed new export sales during the week were to Egypt and Taiwan. Egypt purchased 60,000 MT of soft white wheat for December 11-20 shipment. Taiwan purchased the following wheat in MT for December 5-19 shipment: 5,500 of western white wheat, 11,650 of hard red winter wheat, and 29,800 of dark northern spring wheat.

Cash Soft White Wheat: Bids for US 1 Soft White Wheat for full November Portland delivery ended the reporting week on Thursday, November 2, at $4.95 to $5.00, mostly $5.00, four to nine cents per bushel lower compared to last Thursday's noon bids of $4.99 to $5.09, mostly $5.01 for November delivery. White club wheat premiums for November delivery were zero to 20 cents, mostly 15 cents per bushel over soft white wheat bids. One year ago, bids for US 1 Soft White Wheat were $3.51 to $3.54, mostly $3.53 for first half November delivery, and were $3.52 to $3.54, mostly $3.54 for last half November delivery, with white club wheat premiums one year ago ranging from 40 to 50 cents, mostly 45 cents per bushel over soft white wheat bids. Bids for nearby Portland delivered US 1 Soft White Wheat began the reporting week on Friday at the weekly high of mostly $5.09, then declined to mostly $5.07 on Monday, dropped to mostly $5.00 on Tuesday and held at that level through Thursday, the reporting week's close. Sharply lower Chicago December wheat futures for the week weighed on bids. New export sales of white wheat were to Egypt and Taiwan. On Thursday, forward month soft white wheat bids were as follows: first half December $4.98 to $5.06, last half December $5.00 to $5.07; first half January $5.04 to $5.10, last half January $5.04 to $5.11; first half February $5.05 to $5.13, last half February $5.05 to $5.14; first half March $5.06 to $5.16, and last half March $5.06 to $5.17.

Outstanding U.S. white wheat export sales as of October 26, 2006, for the marketing year beginning June 1, 2006 and ending May 31, 2007, totaled 971.8 thousand MT compared to 864.4 thousand on October 19 and 695.3 thousand one year ago. Outstanding white wheat export sales for the 2006-2007 marketing year were to the following countries in 1,000 MT: Philippines 233.1, Egypt 120.0, South Korea 95.5, Yemen 91.0, Japan 84.8, Indonesia 40.0, Thailand 33.0, Malaysia 18.6, Guatemala 17.3, Mexico 16.7, El Salvador 11.7, Taiwan 11.3, Singapore 7.0, Vietnam 1.0, Hong Kong 0.8, and total unknown 190.0. Accumulated white wheat export shipments as of October 26, 2006 in 1,000 MT for the 2006-2007 marketing year totaled 1,984.9 compared to 1,716.1 last year.

Outstanding U.S. barley export sales as of October 26, 2006, for the marketing year beginning June 1, 2006 and ending May 31, 2007, totaled 214.9 thousand MT compared to 236.6 MT on October 19, and 24.9 thousand one year ago. Outstanding barley export sales were to the following countries in MT: Japan 186.5, Canada 5.6, Taiwan 3.3, Mexico 1.5, and total unknown 18.0. Accumulated barley export shipments as of October 26, 2006 were 103.1 thousand MT compared to 386.8 MT one year ago.

Coarse Feeding Grains: Bids for **US 2 Barley** delivered to the coast in unit trains or barges during November were not available as most exporters were not issuing bids due to light new export demand. Bids for US 2 Barley delivered to the inland feeding areas of Hermiston, Oregon and Yakima, Washington were not available as most barley traders were not issuing bids for nearby delivery. Bids for **US 2 Yellow Corn** were not well tested. Bids for **US 2 Heavy White Oats** for November delivery were steady with week ago bids of $140.00.

WHEAT: Cash closing bids for wheat delivered to the Pacific Northwest in dollars per bushel for nearby delivery.

DATE:	US 1 SOFT WHITE WHEAT	Week Ago	US 1 HARD RED WINTER WHEAT ORD. PROTEIN	Week Ago	US 1 HARD RED WINTER WHEAT 11.5% PROTEIN	Week Ago	US 1 HARD RED WINTER WHEAT 13% PROTEIN	Week Ago	US 1 DARK NORTHERN SPRING WHEAT 14% PROTEIN	Week Ago
Friday	1/ 5.09	5.05	4/ 5.31	5.31	5.31	5.31	5.31	5.31	5/ 5.08	5.10
October 27	2/ -	-	.30	.25	.43	.40	.58	.55	.77	.70
	3/ 5.09	4.92	5.61	5.56	5.74	5.71	5.89	5.86	5.85	5.80
Monday	5.01	5.17	5.25	5.42	5.25	5.42	5.25	5.42	5.06	5.18
October 30	-	-	.32	.25	.43	.40	.58	.55	.77	.72
	5.07	5.02	5.57	5.67	5.68	5.82	5.83	5.97	5.83	5.90
Tuesday	4.83	5.23	5.16	5.45	5.16	5.45	5.16	5.45	4.95	5.23
October 31	-	-	.35	.25	.43	.40	.58	.55	.80	.74
	5.00	5.02	5.51	5.70	5.59	5.85	5.74	6.00	5.75	5.97
Wednesday	4.88	5.17	5.19	5.36	5.19	5.36	5.19	5.36	5.00	5.14
November 1	-	-	.37	.25	.45	.40	.60	.55	.82	.73
	5.00	5.02	5.56	5.61	5.64	5.76	5.79	5.91	5.82	5.87
Thursday	4.92	5.08	5.24	5.30	5.24	5.30	5.24	5.30	5.04	5.07
November 2	-	-	.39	.32	.45	.43	.60	.57	.82	.77
	5.00	5.02	5.63	5.62	5.69	5.73	5.84	5.87	5.86	5.84

1/ Closing Chicago DECEMBER wheat futures. 2/ Basis. 3/ Closing cash bids. 4/ Closing Kansas City DECEMBER wheat futures. 5/ Closing Minneapolis DECEMBER wheat futures.

PACIFIC NORTHWEST TERMINAL GRAIN STOCKS WEEK ENDED OCTOBER 20, 2006

(In 1,000 Bushels)

	Wheat	Corn	Soybeans	Sorghum	Barley	Percent of Total Export Terminal Capacity Filled
THIS YEAR	9,225	829	3,463	NA	955	55
LAST YEAR	9,843	2,856	1,779	NA	176	55

WEEKLY BARGE SHIPMENTS: Wheat and barley in 1,000 bushels, with comparison-crop year June-May (weight at time of unloading).1/

	WHEAT				BARLEY			
Week Ended	This Week	Week Year Ago	Current Total	Year Ago Total	This Week	Week Year Ago	Current Total	Year Ago Total
October 22	3,565	6,049	70,881	53,780	137	0	2,343	4,611
October 29	2,026	3,314	72,907	57,094	1,864	0	4,207	4,611

1/ Includes only grain inspected by the Federal Grain Inspection Service and the Washington State Department of Agriculture.

MONTHLY BARGE SHIPMENTS: Wheat & Barley by class in 1,000 bushels for OCTOBER 2006 & cumulative for June 2006-May 2007 crop year. Corn in 1,000 bushels for OCTOBER 2006 and cumulative for September 2006-August 2007 crop year. 1/

	SOFT WHITE WHEAT		HARD WHITE WHEAT		HARD RED WINTER		HARD RED SPRING		MIXED WHEAT		TOTAL WHEAT		BARLEY		CORN	
MONTH:	Oct 2006	Jun 06 Oct 06	Oct 2006	Jun 06 Oct 06	Oct 2006	Jun 06 Oct 06	Oct 2006	Jun 06 Oct 06	Oct 2006	Jun 06 Oct 06	Oct 2006	Jun 06 Oct 06	Oct 2006	Jun 06 Oct 06	Oct 2006	Sep 06 Oct 06
TOTALS	12,756	56,212	0	0	1,041	6,865	1,622	9,830	0	0	15,419	72,907	2,238	4,207	0	0

1/ Includes only grain inspected by the Federal Grain Inspection Service and the Washington State Department of Agriculture.

NATIONAL AGRICULTURAL SUMMARY October 23-29, 2006 USDA Released 10/31/06

Highlights: Temperatures again averaged below normal across most of the nation. Freezing temperatures occurred across most of the nation and as far south as central Georgia, while temperatures below 20 degrees Fahrenheit were seen across most of the northern Great Plains, central Rocky Mountains, and Great Basin. Moderate precipitation in the southern and eastern Corn Belt limited fieldwork to three or four days in most locations, while heavy rainfall in the Mississippi Delta allowed only two days suitable for fieldwork in Louisiana and Mississippi. Moderate precipitation also fell across the Southeast, Atlantic Coast States, and parts of the central Great Plains, but fieldwork delays were minor. Mostly dry conditions prevailed across the northern and southern Great Plains and the Pacific Coast States, while light precipitation, including some snow, fell across most of the Rocky Mountain region.

Corn: Harvest advanced to 68 percent complete, 10 percentage points behind last year and 3 points behind normal. Progress trailed behind normal across most of the Corn Belt, particularly the eastern-most areas of the region, where Indiana, Michigan, and Ohio growers were over a week behind their normal harvest pace due to persistent wet weather. However, in the northern Great Plains and adjacent areas of the Corn Belt, harvest progressed rapidly under mostly dry conditions, advancing 29 points in Minnesota, 25 points in North Dakota, and 23 points in South Dakota.

Soybeans: Eighty-three percent of the acreage had been harvested, compared with 91 percent last year and 85 percent for the 5-year average. Harvest was complete in Mississippi and nearly complete in Louisiana, Minnesota, and the Dakotas, but trailed behind normal across most of the Corn Belt. As with corn, producers in the eastern Corn Belt were well behind normal due to soggy fields.

Winter Wheat: Growers had seeded 91 percent of their acreage, 1 point behind last year but the same as the 5-year average. Planting was complete in Colorado, Idaho, Nebraska, and South Dakota and nearly complete in Washington. Progress was at or ahead of normal in the central Great Plains and western Corn Belt but behind normal in the eastern Corn Belt, trailing over a week behind in Michigan and Ohio. Acreage emerged, at 73 percent, was 2 points behind last year and 3 points behind normal. In Indiana, Michigan, and Missouri, one-fifth of the crop emerged during the week.

Sorghum: Acreage at or beyond maturity advanced to 90 percent, 4 points behind last year and 3 points behind normal. In the two largest producing states, Kansas and Texas, progress trailed 5 and 3 points behind normal, respectively. Fifty-nine percent of the crop had been harvested, 10 points behind last year and the 5-year average. Harvest was over a week behind normal in Kansas and Nebraska and over two weeks behind in Colorado, New Mexico, and Oklahoma.

Other Crops: Sixty-four percent of the nation's peanut acreage had been harvested, 12 points behind last year and 14 points behind normal. Florida and Georgia producers continued to trail over a week behind normal, while Alabama producers remained three weeks behind. Only in Texas and the Carolinas was progress ahead of the normal pace. Sugarbeet growers had harvested 87 percent of their acreage, compared with 88 percent last year and 89 percent for the 5-year average. Harvest was nearly complete in the Red River Valley but was 17 points behind normal in Michigan, despite advancing 23 points during the week.

INTERNATIONAL WEATHER AND CROP SUMMARY NOAA/USDA JOINT AGRICULTURAL WEATHER FACILITY
Washington, D.C. October 22-28, 2006 Released 11/01/06

FSU-WESTERN:	Several days of dry weather helped summer crop harvesting, while above-normal temperatures favored winter grain establishment in areas with sufficient topsoil moisture.
EUROPE:	Heavy rain on the Iberian Peninsula contrasted with dry weather across eastern Europe.
AUSTRALIA:	Mostly dry weather favored winter grain maturation and harvesting, but hampered development of dryland summer crops.
SOUTH ASIA:	Heavy rain caused flooding in southern growing areas.
SOUTHEAST ASIA:	Super Typhoon Cimaron brought high winds and heavy rainfall to the northern Philippines.
EASTERN ASIA:	Warm, mostly dry weather continued to benefit planting of irrigated winter crops, while hampering planting of rain-fed crops.
ARGENTINA:	Locally heavy rain benefited immature winter grains and newly planted summer crops in southern growing areas.
BRAZIL:	Dry weather fostered seasonal fieldwork, including soybean planting, throughout southeastern Brazil.
SOUTH AFRICA:	Warmth and dryness spurred planting in the eastern corn belt.
MIDDLE EAST:	Heavy rain across much of the region increased topsoil moisture for winter grain planting and emergence.
NW AFRICA:	Showers in Morocco contrasted with dry weather in eastern growing areas.

FSU-WESTERN: Most of the region experienced several days of dry weather during the week, helping summer crop harvesting. Reports from Ukraine as of October 30 indicated the harvests of corn, sunflowers, and sugar beets were 71, 96, and 92 percent complete, respectively. In Russia, reports as of October 24 indicated corn, sunflowers, and sugar beets were 65, 79, and 76 percent harvested, respectively. Light showers (10-15 mm or more) fell across the eastern half of Ukraine during the middle of the week, providing beneficial moisture for winter grain establishment. Meanwhile, the seventh consecutive week of mostly dry weather hampered crop establishment in western Ukraine. Weekly temperatures averaged 3 to 7 degrees C above normal in most areas, favoring winter grain development in areas with sufficient topsoil moisture.

EUROPE: Heavy rain continued on the Iberian Peninsula, while generally dry weather prevailed across eastern Europe. A pair of slow-moving cold fronts triggered heavy rain (25-160 mm) in Portugal and western Spain, causing flooding but easing drought and providing a boost to depleted reservoir levels. As of October 24, the total reservoir capacity in Spain stood at 40.5 percent, well below the 5- and 10-year average of 50.6 and 51.0 percent, respectively. Across the remainder of western Europe, scattered light showers (3-10 mm) in central and western France maintained favorable topsoil moisture for winter wheat planting and emergence but caused minimal fieldwork delays. In contrast, moderate to heavy rain (25-80 mm) in England and northern France hampered summer crop harvesting and winter grain planting. Showers (10-40 mm) also overspread western Germany and the Benelux Countries, boosting topsoil moisture for emerging winter grains. Below-normal rainfail (less than 5 mm) prevailed across much of eastern Europe, where recent dryness has reduced topsoil moisture for winter crop establishment. The dry conditions were welcome in Greece, where recent flooding has reduced cotton crop prospects. However, showers and thunderstorms (15-30 mm) developed along a cold front in Hungary and Austria, aiding recently planted winter wheat.

AUSTRALIA: In Western Australia, scattered showers (2-8 mm, locally more) had little impact on winter grains, which are nearing maturation or currently being harvested. Similarly, dry weather aided dry down of winter wheat and barley in South Australia, Victoria, and central and southern New South Wales. In northern New South Wales, scattered, light showers (1-6 mm) provided little additional moisture for summer crop planting and early development, but the rainfall likely caused minimal delays in winter grain harvesting. Farther north, dry weather dominated southern Queensland, favoring winter wheat harvesting, but hampering development of dryland summer crops. Temperatures in Western Australia, Queensland, and most of New South Wales averaged about 1 to 2 degrees C above normal, while in Victoria and South Australia temperatures were generally seasonable.

SOUTH ASIA: Locally heavy rain developed across southern growing areas, while dry weather favored summer crop harvesting in central India. A slow-moving tropical disturbance triggered heavy to excessive rain (100-450 mm) in Andhra Pradesh and Tamil Nadu, causing flooding and adversely impacting open-boll cotton. Meanwhile, generally dry weather across the remainder of southern and central India promoted summer crop dry down and harvesting. In northern India and Pakistan, dry weather promoted winter grain planting, although scattered showers (3-30 mm) in Uttar Pradesh slowed fieldwork but increased topsoil moisture for winter grain emergence.

SOUTHEAST ASIA: Super Typhoon Cimaron crossed the northern Philippines with winds in excess of 140 knots and producing weekly rainfall amounts over 200 mm. The storm moved across the Cagayan Valley, which is a major producer of corn and rice for the country, likely causing some crop damage. In the Cagayan Valley, rice harvesting is most active between October and December and corn harvesting between July and September. Elsewhere, the monsoon continued to push southward, bringing more showers (50-100 mm) to northern Indonesia and Malaysia. In Thailand, the monsoon's withdrawal brought seasonal dryness to the majority of Thailand, while showers (25-100 mm) along the peninsula favored secondary rice. In Vietnam, the northeast monsoon brought seasonably heavy showers (50-100 mm or more) to the Central Highlands, slowing early coffee harvesting. Coffee harvesting typically peaks in January when monsoon showers abate.

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